

ESTABLISHED 1857.

Решено: 24.12.2014. Мотивы:

071 121 00

**ARRIVALS.**  
Sept. 5, ALWING, German str., 400. Peters  
Pakhoi 2nd September, and stoehw 4  
General.—WRIELER & Co.  
Sept 5, CRINGO, British str., 2,390. A. H.  
Kobe 30th Aug., and Naga-aki 1st Sep.  
General.—BUTTERFIELD & SWIRE.  
Sept. 6, SYDNEY, French steamer, 2,178. Bre  
Marcelles 17th Aug., Alexandria 12th. P  
Said 19th. 8th Sep. 1866.

ga ore and 30lb,  
ils and General

Sept. 6, YABUA, French str. 2.187, de M  
bonge, Shanghai 3rd September, Mails u  
General.—PASSAGERIES MARITIMES.  
Sept. 6, PRIOR, German str. 3.000, G. Peters  
Hamburg, and Singapore 31st Aug, Ge  
ral.—JENSEN & Co.  
Sept. 8, CHARLES TOWER, British str. 1.9

Sept. 6, DEUTEROS, German steamer, 1,199.  
Diets. Karatsu 31st Aug., Coal—SIE  
SEN & Co.  
Sept. 6, CHIUEN, Chinese steamer, 1,211.  
R. Null, Shanghai 2nd Sept., General—

**CLEARANCES.**  
AT THE HARBOUR MASTER'S OFFICE  
6TH SEPTEMBER  
*Hailong*, British str. for Swatow.  
*Mongkut*, British str. for Bangkok.  
*Loe Sok*, British str. for Amoy.

**DEPARTURES.**  
Sept. 6. *FREEB*, Danish str. for Hojhor.

**PASSENGERS.**  
ARRIVED.

Per *Chingto*, str., from Kobe, &c.—Mr. F. Arai, for Hongkong, and 5 Japanese for Australia.

Per *Yarra*, str., for Hongkong from Shanghai—Messrs. Charles Toor, Holpark, Mr. W. Messrs. A. S. O.E.I., Thomas, Empson, Mr. and Mrs. Mumm, from Yokohama,—Mr. Bl. Hard, and 1 boy, Mrs. Salab-lab, Messrs. Kw. Lun, Kwang Uwe Kwon. From Kobe,—Mr. Loza. For Saigon from Shanghai—Messrs. To-ud, Cogaw, Amanda. For Maracilla—Messrs. Thea 1. uff, Wilfred Reeves, J. Dress Martinego.

Per *Sydney*, str., for Hongkong from Shanghai—Vice-Consul Cabanillas, Messrs. J. Stadel and Pedro. From Singapore,—Mr. and Mrs.

ap Moon, Seap Cheng Kay, Myano, Onasak  
nd Moire. From Saigon.—206 Chinese. From  
hanghai from Marseille.—Vice-Consul Rafae  
Luga, Messrs. Otto Jedrath and Ledus. From  
Singapore.—M. Albert Lannoy. From Saigon.

Mr. Juan Sellis Lopez. From Singapore.—Messrs. Takahashi and Tokumaro. For Yokohama from Marseilles.—Mr. S. Koya. From Singapore.—Dr. and Mrs. Simon. Mr. and Mrs. Phillips. Capt. Jaynor, Messrs. Schneider, Wood and Takahashi.

Chinese and Cooper.

TO DEPART

Per Yarra, str., from Hongkong for Saigon.—rs. and Miss Blum. For Singapore.—Messrs. arins and Tang Tong Watt. For Colombo Messrs. Chung Yau, Chung Woo, Chung Le

Per Sydney str., for Shanghai from Hong  
 Kong.—Mrs. Robins, Messrs. Fowler, Grace, and  
 Harvie. For Kobe.—Messrs. S. Yamamoto  
 Toyoshima, and : Yamano. For Yokohama  
 —Mr. J. C. Peter.

VISITORS AT HOTELS.  
 HONGKONG HOTEL.  
 F. E. Halfred Surgeon Major and Mrs.  
 F. F. Fienstein Robbins  
 G. Kahn Mr. Fred. E. Shean  
 J. Kirkwood Mr. J. M. Speet  
 J. Lau & Mr. W. Taru

Mr. J. M. Horton, D.A.	
MOUNT AUSTIN HOTEL.	
Mr. J. Auchterlonie	Mr. & Mrs. Kramer
Mr. Seattie	Mr. Lind
Mrs. Blackburne	Mr. Henry Louis
Mr. C. Broderson	Mr. Macbean
Mr. Hart Buck	Mr. A. A. Main
Mr. H. H. H.	Mr. C. H.

pt. and Mrs. Burnie & children  
Mr. Louis Mondel  
Commodore Bury Pallison  
Mrs. Bury Pallison and maid  
Mrs. Piotrowska  
Miss Plummer  
Madame Louis Fischer

sa Featherstonehaugh	Mr J. J. Raben
. Geo. Fenwick	Mrs. Maunster Schultz
. W. H. Gaskell	Mr. Taylor
. Glover	Captain Tillet
. & Mrs. Guinness	Mrs. Tulloch, nurse and
. W. W. Inglis and	child
children	Hon. T. H. Whitehead

ABERDEEN DOCKS.—  
KOWLOON DOCKS.—Batavia, Likin.  
COSMOPOLITAN DOCK.—Wuotau.

---

TO-DAY.

HONGKONG HIGH-LEVEL  
TRAMWAYS COMPANY, LIMITED.  
TIME TABLE  
WEEK DAYS

10 a.m. to 12.30 p.m. .... Every half hour.  
12.30 p.m. to 2.30 p.m. .... Every quarter of an hour.  
2.30 p.m. to 8.00 p.m. .... Every quarter of an hour.  
Night cars at 8.45 p.m., 9 p.m., 11 p.m., and 1.15 p.m.

**SUNDAYS.**  
10 a.m. and 10.40 a.m.

JOHN D. HUMPHREYS & SON,  
General Managers.  
Hongkong, 1st April, 1892

CAUTION.  
P E R R Y ' S   M I L L S.  
XXX

has come to our knowledge that certain  
honest and unscrupulous persons are refilling  
bearing our brand upon them with an

We beg to warn intending purchasers of the fact, and advise them to buy only reliable Firms who are in a position to vouch the genuineness of same.

**SPERRY & CO.**

LONGKONG RIFLE ASSOCIATION.  
THE LONG RANGE CUP will be shot

ED. ROBINSON,  
Hon. Secretary,  
Bangkok, 5th September, 1892.

**HONGKONG, No. 618, S.C.**  
**REGULAR MEETING** of the above  
**LODGE** will be held in the FREEMAN-  
**HALL**, Zealand Street, on **MONDAY**, the  
Inst., at 8.30 for 9 P.M. precisely. Visitors

August 6th September, 1892. 1878



## ENTERTAINMENT.

**BROWN, JONES & CO.**  
AMERICAN AND ITALIAN MARBLE  
HEADSTONES AND COLOGNS  
In Stock.  
Prices moderate. Work Promptly Done.  
Satisfaction Guaranteed.

**A. S. WATSON & CO., LIMITED.**  
AERATED WATERS.

GINGERADE  
GINGERALE  
LEMONADE  
LIMON SQUASH  
LITHIA WATER  
PHOSPHORIC CHAMPAGNE

POTASSIUM WATER  
RASPBERRYADE  
SARSAPARILLA  
SALTZBER WATER  
SODA WATER  
TONIC WATER

In the manufacture of these waters, the purest ingredients only are used, and the atmosphere and conditions are of the highest quality. The water is subjected to a perfect system of filtration, daily examination, and periodically to searching chemical analysis, so that absolute purity and safety are guaranteed.

**SUB COAST PORTS**  
Waters are packed and placed on Board at Hongkong Prices and the full amount allowed for Packing and Expenses when received in good order.

## SUMMER BEVERAGES.

**FAULT COGNAC**—Raspberry, Strawberry, Lime, Orange, Black Currant, Red Currant, Pine Apple, Orange Flavour, Maraschino, and Greenberry.

**FAULT SWEET**—Lemon, Lime Juice, Raspberry, Strawberry, etc.

Prepared from Genuine Fruit Juices imported by ourselves, they contain the full flavour of the season's fruit, mixed with plain or Aerated Water, they make delightful Summer Drinks.

**AGENTS FOR**  
**MONTGOMERY LIME JUICE**  
AND **CORDIAL**

## WINES AND SPIRITS.

**PORTS:** BURGUNDY, CHAMPAGNE, CLARET, COGNAC, D.O.M., GIN, LIQUEUR.  
A large selection of choice Old Brandy.

Full particulars and prices on application.

## TOBACCO.

**CIGARS AND CIGARETTES.**

A complete stock of all the best and most popular brands.

## VIN DE QUINQUINA.

A medicinal wine agreeable to the taste containing the valuable properties of Quinina. Brandy combined with a choice blend of Red Wine.

Its powerful and tonic qualities lead to ward off attacks of malarial fever, and to all convalescents it acts as a quick restorative and appetizer.

**A. S. WATSON & CO., LTD.**  
THE HONGKONG DISPENSARY.  
Hongkong, 22nd July, 1932.

**NOTICE TO CORRESPONDENTS.**  
Only communications relating to the news columns should be addressed to the Editor.

Correspondents are requested to forward their communications to the Editor, not to the public, and to state the name of the contributor.

All letters for publication should be written on one side of the paper only.

No anonymous or signed communications that have appeared in the paper will be returned.

Orders for extra copies of the Daily Press should be sent before 11 a.m. on the day of publication. After that hour the supply is limited.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

At the office of the Editor, 22nd July, 1932.

then make up their accounts and write off their realized losses with some confidence in the future. But obviously he would be a rich man who should cherish any such hopes, for until the price of silver falls low enough to materially diminish its production, it is difficult to see whence the steady influence is to come. If agitation or legislation or international agreements would do it, these devices are worth trying, but we take it no prudent man would allow the security of his business position to depend in any degree on the success of such expedients.

When a prominent feature like the depreciation of silver challenges universal attention it is apt to obscure the minor factors which may be co-operating towards the general result. Silver explains everything, and it is useless seeking for other explanations. In this way we are rather apt to exaggerate the influence of one element to the exclusion of all others; and we are by no means sure that this mistake has not actually been made in the Eastern trade of the past year or two. Taking the business of the merchant, whether in exports or imports, it must be admitted that he has means of protecting himself against violent changes which the banker has not, for the banks which supply practically the whole capital are very accommodating with their forward contracts, and to a great extent the merchant is able thereby to cover his transactions in goods or produce. He is in a position to be overruled by cheaper goods owing to a fall or a rise in exchange as the case may be, favouring subsequent competing shipments, but even that risk may be largely discounted by transferring it to the dealer or consumer, as in fact done to a considerable extent with a good deal of the merchandise which is imported and exported into China. It is not improbable therefore that the effect of silver on the ordinary merchant's trade has been somewhat exaggerated. In the long run there is but one thing that makes bad trade, and that is over-trading. Sudden and unforeseen changes in the whole condition of business may, at rare intervals, upset all calculations; but nothing of that character has occurred in China of late years, and the risk to be doing business because there is nothing else to do, or because it seems the only way of making a living, is probably accountable for many transactions which on their dry merits would have been better left alone. In short, state the case how we may, the conclusion seems inevitable that the depreciation of trade is but another phase for over-trading. As there are few countries where the conditions of commerce are so well understood, and very so little, it would appear that the merchant in over-supply has less to excuse in China than in countries where he is more progressive and are on that account alone liable to violent periodical reactions.

One standing inducement to over-trading is the extraordinary facilities which the Banks grant to merchants of all classes. Recent revelations in bankruptcy proceedings have thrown a vivid light on this feature of banking business, which was of course well known to the initiated, but which made a painful impression on the unsophisticated public who had their eyes suddenly opened to the peculiar relations between bankers and merchants. As ordinary commercial business can only be successful, when conducted with the severest economy it follows that continuous large loans on the security of merchandise in godowns signify either that the merchant is ruining himself or cheating the bank, and we have now had conclusive evidence that some portion of the past prosperity of banking establishments has been of this illusory character. But why, may be asked, do banks in the East allow facilities to traders which if any bank in Europe did the credit of that bank would suffer? The answer is again practically the same as in the former case—over-trading. Bank managers may be sure that if they do not do so, they will be sure to lose their business, and they are obliged to do so, and a large business too, and they cannot always stop to pick and choose. That is probably the whole mystery; we are over-banked. The public moreover has had its appetite unhealthily stimulated by a very easy money in the form of fancy profits, and it is not easy for them to come down to daily bread. Yet it is a tanning down of that sort that seems necessary to a complete restoration of confidence. Let shareholders beware of excessive banking profits, if these are made out of merchants, for it is certain the merchant has no surplus profit to spare for the building up of bankers' dividends. Mines and other ventures no doubt do afford a return large margin of profit which may legitimately be shared with the banks which supply the capital, but on the whole moderate expectations conduce to the soundest operations; and moderation in all things seems to be the lesson most appropriate to our present circumstances.

The delivery of the French mail was begun at 8.30 a.m. yesterday.

The P. & O. steamer *Rosetta*, with the outward English mail, left Singapore at 4 p.m. on the 5th inst. and may be expected here at about 8 a.m. on the 10th inst.

The Agents (Messrs. Butterfield & Swire) inform us that the O. E. S. Co's steamer *Myrionides* having lost her propeller will be detained at Singapore until the 15th inst.

The Mercury hears that an Austrian firm has secured a large contract for revelling guns for use of the Northern Force, the amount involved being stated at £200,000, which was rather surprising to the local press.

Work is still being carried on by the divers, Messrs. Morton and Roberts, at the wreck of the *Albatross* near the entrance of the harbour. The Mercury says that everything that is found in the wreck is being sent to the Government, and they think they have not acquired sufficiently to the feasibility of the scheme. The N. I. Government was preparing to call for tenders for the supply of coal at the present contract will expire in November, but there being a prospect of the establishment of a ceiling station at Pulau Weh and Messrs. Delange and Co. having offered to sell the *Onibell*, coal on account of the Government, tenders were not called for. It is now too late to call for tenders for a contract to commence in November and the Commission of the sea force recommends Messrs. Delange to continue to supply coal for the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 1928. The wreck is now being raised by the divers, Messrs. Morton and Roberts, and the recovered goods are being sent to the Government.

The *Albatross* is a vessel of 1,200 tons, built at the yard of Messrs. Delange and Co. at Pulau Weh, and was under the command of Captain P. E. Delange. She was built for the service of the German Government, and was used for the transport of troops and supplies to the German colonies. She was sunk on the 1st of December, 1911, off the coast of Sumatra. The wreck was discovered by the divers, Messrs. Morton and Roberts, in 192











may be interesting at the present moment, perhaps, to refer briefly to the past history of Volunteering in this Colony. In January, 1862, a movement was first initiated for the purpose of organising a Volunteer corps, and in March of that year drill was commenced. Captain F. BRINE, R.E., was appointed the Commandant, Mr. WILLIAM MANSFELD, to be captain, and Messrs. R. B. BRIDGES, JOHN FRAZER, and JOAN DODD to be lieutenants. There were two corps, an artillery and an infantry corps, and they mustered in great force on the 16th February, 1863, when Mr. MANSFELD, wife of the Acting Governor, presented them with flowers, and a silver trumpet, sent from England by Mr. BRINE, was presented by Mr. MOORE. What the exact strength of the combined corps was at this time we cannot ascertain, but we believe it was nearly 200. In May, 1864, Messrs. W. DEANE and H. J. H. TRIPP, of the Hongkong Volunteers, were appointed extra deputation to the Governor. In July of the same year further appointments were made, among them being that of Mr. ARTHUR COXON to be captain, and the 5th September following a shooting competition for a challenge cup presented by the Governor was held, the cup being won by GEORGE TRIPP. On the 19th November the Volunteers visited Macao in a body with all their heavy guns, arms and accoutrements, on the invitation of the Governor of that colony, and the occasion was made a fete day in Macao, and proved a great success in every way. In January, 1865, Major BRINE, the popular Commandant, left for England, and was succeeded by Major SCOTT, of the 32nd Regiment. The subsequent history of the corps is less favourable. By degrees the memory of the war and the stirring events of that time faded, military zeal went out, attendances at drill and parade fell off, and in 1868 the small remnant of the corps was disbanded by Governor Sir RICHARD McDONNELL. After that for some years there was no Volunteer force in the Colony, but early in the year 1873, when Russia's aggression had created a mild scare, another effort was made to resuscitate the movement, and on the 22nd May the new Hongkong Volunteer Artillery Corps held its first parade, and on the 10th July the members were presented with their commissions by Governor HANNESS. Captain HANNESS, of the 28th Regiment, was appointed the Commandant, Messrs. A. COXON and J. J. FRANCIS captains, and Messrs. J. DUNN, W. DUNN, and H. COHEN lieutenants. The corps mustered some 170 members, and for a time flourished exceedingly, when the emergency passed the attendance fell off, and gradually fell to 80 or 90. Great efforts were made at that time by Messrs. COXON and FRANCIS to galvanize the corps into new life, and on their invitation the Government promised to grant all that was necessary to improve its position. But the promise

In what direction it is wished to modify the scheme we have not been informed. Meaning it may be useful to subject it to some friendly criticism. There can be little doubt that the first general conclusion came to by the Committee is a sound one: the Volunteers are never as a body acquire the knowledge of the large and more complicated guns in use here and batteries necessary to render them efficient to serve in those defences. But they may be so reconstituted as to become a valuable adjunct to the regular Garrison for purposes of land defence. Is there, however, any real necessity for disbanding the

III.

We are glad to have the assurance of Mr. [redacted] with reference to the employment of the existing Volunteer Corps. Under the circumstances mentioned—namely, the passage of a new Volunteer Ordinance—it would of course be necessary, as a matter of form, to disband the Corps and then to re-enlist its members. All we were anxious about was that those who had worked on so long under the shadow of disorganisation should not be overlooked or left out in any scheme of reorganisation. With regard to

...by the latest Russian assurances with regard to recent movements in the Pamirs. In reply to the Chinese protest against the occupation of Alichor by General Yankov's expedition, the Russian Government is now reported to have stated that the force under that officer is only engaged in exploration and has no intention of occupying the ter-

any other Chinese officials in all parts of the world, because it was his duty, conscientiously, and it must at this late hour be the highest degree satisfactory to him to find that his steady and tactful performance of it has been so heartily appreciated. A little encouragement is especially good for one who has to labour under manifold difficulties.

[illegible]

J. Miller, (3 sec.)	1
J. Adams, (3 sec.)	2
H. Stauffer, (scrub)	3
Alvin, (scrub)	4
Alvin, A. Silva, R. Hayward, L. A. L. Mader	5

Young Miller went away with a good start and led his own easily, winning by three lengths.

Frank Lammer	1
R. F. Lammer	2
W. Stapan	3

Also competing—F. Abraham, G. H. Alford, M. Mauck, S. Lammer, J. Mooling, L. Hard. My to a good start and Machado showed up very close to the end of the bath. Stapan, R. F. Lammer and F. Abraham were the only ones to reach a very fine struggle ensued. On the side F. Lammer was swimming a very powerful stroke and hand and foot work was fine. He is both a swimmer and a runner. He won the distance in the fastest time on record, 364 seconds.

—RUNNING RESULTS FROM SPIRIT BOARD—

W. Knapp	1
R. Lammer	2
Also competed—J. Machado, F. Abraham, G. Hayward, M. Fredericks and G. Lammer.	

Being on the whole was very good. "Four miles" to be compared with the others "four stanzas, extra" and "recovery" and in going







Issued with the "Hongkong Daily Press," September 7th, 1892.

# Stockbrokers' Association of Hongkong.

QUOTATIONS FOR MAIL OF 7TH SEPTEMBER, 1892.

Hongkong, 6th September, 1892, 3.30 p.m.

STOCKS.	CAPITAL.	NO. OF SHARES.	VALUE.	PAID UP.	RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	WHEN PAID.	CLOSING QUOTATION.
<b>BANKS.</b>									
Hongkong and Shanghai Bank- ing Corporation	\$10,000,000	80,000	\$125	\$125	\$3,800,000	\$70,807.90	20 per cent. for 1891 ending 30th June 1892	Aug. 22, '92	85 p. ct. pm. sales.
Bank of China, Japan & S'ns, Ltd.	\$2,000,000	100,000	\$20	\$20	222,629.137	\$3,020,100.00	1891 same as 2/1	Mar. 7, '92	\$32 buyers.
Do. Founders.	1,250	1,250	\$1	\$1			23 per share	Feb. 14, '91	\$18 buyers.
National Bank of China, Limited	\$1,000,000	10,000	\$10	\$10	First year.		First year		8 sh. 40 p. ct. dis.
Do. Do. (Founders)	1,000,000	10,000	\$10	\$10			None		\$200.
<b>MARINE INSURANCES.</b>									
Union Ins. Society of Canton, Ltd.	\$2,500,000	10,000	\$250	\$25	\$800,000	\$431,905	25 per cent. for 1890	Oct. 12, '91	\$85 sellers.
China Traders' Ins. Co., Ltd.	\$2,000,000	24,000	\$83.33	\$25	\$700,000	\$217,418	18 per cent. for year ending 31st April, '91	Sept. 18, '91	\$80 sales & sellers.
North China Insurance Co., Ltd.	\$1,000,000	5,000	\$200	\$250	Tls. 200,000	Tls. 40,369.00	5 per cent. In. for '90 & 4/3 int. on Re-serve	Apr. 28, '92	Tls. 23 1/2 sales & buyers.
Yangtze Insurance Association, Limited	\$300,000	8,000	\$100	\$100	\$340,000	\$61,555.65	5 per share	Mar. 12, '90	\$102.
Canton Insurance Office, Ltd.	\$2,500,000	10,000	\$250	\$50	\$550,000	\$11,107 estimated	Interim dividend 10 per cent. for 1891	Jan. 4, '92	\$88.
Straits Insurance Co., Limited	\$3,000,000	30,000	\$100	\$20	\$25,000	\$34,722.92	5 per cent. for 1891	July 15, '92	\$13 sales.
First Insurance Co., Ltd.	\$2,000,000	8,000	\$250	\$50	\$1,600,000	\$398.83	18 per share for 1890	Mar. 11, '92	\$238 1/2 buyers.
Hongkong Fire Ins. Co., Ltd.	\$2,000,000	20,000	\$100	\$20	\$770,000	\$215,295.47	10 per cent. for 1891	Feb. 29, '92	\$85 buyers.
Singapore Fire Insurance Co., Ltd.	\$2,000,000	20,000	\$100	\$0	\$77,000	\$152,965.7	10 per cent. for 1891	Mar. 18, '92	\$14 sales & sellers.
Singapore Insurance Co., Ltd.	\$3,000,000	30,000	\$100	\$0	\$11,875.91	\$126,822.17	None		\$8 buyers.
<b>SHIPPING.</b>									
Hongkong, Canton, & Macao Steamship Co., Ltd.	\$1,600,000	80,000	\$20	\$20	\$59,000	\$5,257.16	1 per cent. for 1-year ending 31st June, '92	July 30, '92	\$28 buyers.
Indo-China Steam Navigation Co., Ltd.	\$1,200,000	60,000	\$10	\$10	none.	\$2,137.11	1 per cent. for 1891	June 8, '92	45 per cent. dis.
China & Manila S. S. Co., Ltd.	\$250,000	5,000	\$50	\$50	none.	Dr. \$3,241.14	None		\$28 sellers.
Douglas Steamship Co., Ltd.	\$1,000,000	20,000	\$50	\$50	\$3,211.00	\$3,670.03	1 per cent. for year ending 30th June, '91	Sept. 28, '91	\$34.
China Mutual S. N. Co. pref. shs.	\$400,000	10,000	\$40	\$40	\$31,000	\$1,897.14/3	2 per cent. for 1891	Oct. 18, '91	\$23 sellers.
Do. Do. ordinary shares.									\$23.10.
Steam Launch Co., Limited	\$100,000	2,000	\$50	\$30	none.	Dr. \$3,770.56	1 per cent. for 1-year ending 30th June, '91	Sept. 1, '91	par. sellers.
China Sugar Refining Co., Ltd.	\$1,500,000	15,000	\$100	\$100	none.	\$12,637.08	Interim dividend 55 for 1892	Aug. 28, '92	\$150 sales & buyers.
Luen Sun Sugar Refining Co., Ltd.	\$700,000	7,000	\$100	\$100	none.	Dr. \$31,431.91	6 per share for 1891	Mar. 28, '91	\$33 buyers.
<b>MINING.</b>									
Fujian Mining Co., Limited	\$340,000	60,000	\$5	\$5	none.	None	None		\$1.30 sales & buyers.
Preference Shares	\$30,000	30,000	\$1	\$1	all	none.	None		\$1 cts.
Société Française des Charbon- nages du Tonkin	Fr. 4,000,000	8,000	Fr. 500	\$131.53	none.	Dr. \$221,973.95	None		\$17 1/2.
Selima Tin Mining Co., Ltd.	\$575,000	115,000	\$5	\$1	none.	First year	None		71 cents, sellers.
New Inland Mines, Limited	\$125,000	25,000	\$5	\$1	none.	First year	None		\$1.
Balmoral Gold Mining Co., Ltd.	\$130,000	13,000	\$10	\$10	none.	Dr. \$15,671.31	None		\$1.
Jelebu Mining & Trading Co., Ltd.	\$225,000	4,500	\$5	\$5	\$1,000	\$5,542.12	15 p. ct. for 1-year mak- ing 22 p. ct. for year	May 20, '92	\$52 buyers.
Raub Australian Syndicate, Ltd.	\$1,000,000	1,000,000	\$1	\$1	none.	Dr. \$4,471.99	None		40 cents, sales.
Société Française des Houil- lères de Touraine	Fr. 1,000,000	8,000	Fr. 500	\$500	none.	Dr. \$58,693.47	None		75 per cent. dis. sellers.
Dock, Wharves & Stevedoring Co., Ltd.	\$1,500,000	12,500	\$125	\$125	none.	\$20,267.93	7 per cent. 1-year end- ing 30th June, 1892	Aug. 23, '92	70 per cent. prem. (sales & buyers)
Hongkong & Wharves Dock Co., Ltd.	\$1,500,000	12,500	\$125	\$125	none.	\$15,439.81	In. div. 3 per cent. for 1892	Aug. 13, '92	\$46 sales.
Hongkong & Kowloon Wharf & Godown Co., Limited	\$1,000,000	20,000	\$50	\$50	none.	\$473.25	31 per cent. for 1-year ending 31st Dec., '91	Jan. 28, '92	\$42.
Wanchai Wharves & Storage Co., Limited	\$200,000	2,000	\$100	\$37 1/2	none.	\$22,406.01	Int. div. \$3 to 30th June, 1892	July 19, '92	\$55 sales & sellers.
LAND, HOUSES & BUILDING.									\$7 buyers.
Hongkong Land Investment and Agency Co., Limited	\$5,000,000	50,000	\$100	\$50	\$1,250,000	\$2,716	60 cents	July 20, '91	\$18 sales.
Kowloon Land & Building Co., Ltd.	\$397,000	8,000	\$50	\$50	none.	\$1,374.17	3 per cent. for 1-year ending 31st Dec., '91	Sept. 7, '91	\$24 buyers.
West Point Building Co., Ltd.	\$815,000	16,300	\$50	\$50	none.	\$709.97	5 cents p. share 1-year ending 31st Dec., '91	Sept. 7, '91	nominal.
Hongkong Hotel Co., Limited	\$300,000	6,000	\$50	\$50	none.	Dr. \$13,033.02	None		\$18 sellers.
Do. (new issue)	\$300,000	6,000	\$50	\$50	none.	\$2,199.11	14 per cent. for 1891	Mar. 25, '92	\$15.
Austin Arms Hotel & Building Co., Limited	\$200,000	4,000	\$50	\$50	none.	Dr. \$1,131.01	None		\$13.
Hampshire Estate & Finance Co., Limited	\$137,000	13,000	\$10	\$10	\$30,000				\$5.
Do. Deferred	\$137,000	13,000	\$10	\$10					\$1.
<b>MISCELLANEOUS.</b>									
Green Island Cement Co., Ltd.	\$1,000,000	20,000	\$50	\$50	none.	Dr. \$61,322.20	None		\$5.
China-Borneo Co., Ltd.	\$750,000	75,000	\$100	\$5	none.	Dr. \$257,024.33	Final dividend of 7 per cent. for 1891, total		\$15 sales.
A. S. Watson & Co., Limited	\$600,000	60,000	\$100	\$10	\$11,000	\$15,539.47	14 per cent. p. an. ...	May 10, '92	\$12.
H. G. Brown & Co., Ltd.	\$300,000	6,000	\$50	\$50	none.	\$59.34	Final div., 31 per share equa. to 6 p. ct. for 1891	April 20, '92	\$28 sales.
Hongkong Electric Co., Limited	\$340,000	34,000	\$10	\$8	none.	Dr. \$5,550.17	None		\$102.
Hongkong & Kowloon Electric Co., Limited	\$20,000	7,000	\$20	\$10	\$15,211.12	\$2,191.12/3	10 per cent. for 1891, and 2 1/2 p. cent. bonus April 13, '92		\$95 sellers.
Hongkong Rope Manufacturing Co., Limited	\$150,000	3,000	\$50	\$50	\$25,000	\$5,44.76	16 per share for 1891	Mar. 12, '92	\$141 sellers.
Geo. Fenwick & Co., Limited	\$150,000	6,000	\$25	\$25	\$1,000	\$439.00	Int. div. 8 per cent. for 1892	July 29, '92	\$67.
Hongkong Ice Co., Ltd.	\$125,000	1,250	\$100	\$100	none.	\$2,434.86	None		\$40 sellers.
Hongkong High Level Tramways Co., Limited	\$100,000	4,000	\$25	\$11.25	none.	Dr. \$2,375.39	None		\$78 sellers.
H'kong Brick & Cement Co., Ltd.	\$100,000	10,000	\$10	\$10	none.	\$119.30	10 per cent. for 1891	Feb. 16, '92	\$5.
Dairy Farm Co., Ltd.	\$100,000	10,000	\$10	\$10	none.	First year	None		\$3 buyers.
Dakin, Oriskany & Co., Ltd.	\$100,000	10,000	\$10	\$10	none.	\$52.55	5 per cent. for 1891	Mar. 14, '92	\$18.
H'kong & China Bakery Co., Ltd.	\$100,000	10,000	\$10	\$10	none.	Dr. \$224.99	None		\$4 sellers.
Campbell, Moore & Co., Ltd.	\$120,000	1,200	\$10	\$10	none.				

BOATS TO INTERNAL CHINESE GOVERNMENT.	AGENTS FOR THE LOAN.	AMOUNT OF LOAN.	PAID VALUE.	OUTSTANDING BONDS.	WHEN PAYABLE.	CLOSING QUOTATIONS.
Chinese Govt. 8 per cent. Silver Loan 1891	H.K. & S'hai Banking Cor.	\$1,594,700	\$50	670	15 Oct. each year until 1902.	14 per cent. prem. buyers.
Do. 7 per cent. Do. 1893 E	Do.	Tls. 767,200	Tls. 250	2,806	21 Feb. and 20 Sept. each year until 31 March 1917.	12 per cent. prem. buyers.
<b>DEBENTURES.</b>						
H.K. Hotel Co. 5 1/2 % Mortgage Debentures 1890	Do.	(1) \$400,000	\$50	600	Half yearly, on 19 April and 19 October.	par.
Hongkong & Kowloon Wharf & Godown Co. 5 1/2 % Debentures of 1891	Do.	\$500,000	\$20	2,000	Half yearly, on 1 April and 1 Oct. br.	par. sales & sellers.
China Mortgage S. N. Co. 7 % Mortgage Debentures	Do.	(2) £300,000	£100	1,150	Quarterly on 1 Sept. 1 Dec., 1 March & 1 June.	1 per cent. prem. buyers.
Société Française des Charbonnages du Tonkin 8 1/2 % Debentures	The Company	\$600,000	\$100	all	1896 or earlier at option of Co. on 6 months' notice.	par.
Green Island Cement Co., Ltd. 8 1/2 % Mortgage Debentures	Do.	\$500,000	\$100	all	Half yearly, 30 June and 31 Decem. br.	par.

(1) Realization of Dividend Fund. (2) Representation of Shareholder's Fund. (3) Reserve and Depreciation Fund. (4) Fixed Reserve Fund. (5) Outstanding \$500,000. (6) Outstanding £115,000.